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SENATE BILL 811

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Steve Komadina

AN ACT

RELATING TO PUBLIC SCHOOLS; PROVIDING FUNDING FOR SCHOOL DISTRICTS TO PREPARE FOR NEW SCHOOL OPENINGS; CREATING A FUND; PROVIDING AN APPLICATION PROCESS; MAKING AN APPROPRIATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. A new section of the Public School Finance Act is enacted to read:

"~~NEW MATERIAL~~ NEW SCHOOLS FUND--CREATED--APPLICATIONS.--

A. The "new schools fund" is created in the state treasury. The fund consists of appropriations, income from investment of the fund, gifts, grants, donations and any other money credited to the fund. Money in the fund shall not revert to any other fund at the end of a fiscal year. The fund shall be administered by the public education department and money in the fund is appropriated to the department to assist school

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1 districts in start-up costs for new schools that are not  
2 charter schools. Expenditures from the fund shall be by  
3 warrants drawn by the secretary of finance and administration  
4 on vouchers signed by the secretary of education or the  
5 secretary's authorized representative.

6 B. A school district may apply to the department  
7 for money from the new schools fund to pay start-up costs of a  
8 new school, including employment of the school principal and  
9 other necessary staff prior to the opening of the new school,  
10 furnishings and equipment, technology, instructional materials  
11 and library resources. The application shall be in the form  
12 required by rule of the department. The department shall  
13 evaluate the applications and may fund all or a part of an  
14 application based on rules of the department, which may provide  
15 for proportionate share based on number of applications and  
16 money in the fund and other factors adopted by rule. "

17 Section 2. APPROPRIATION.--One million dollars  
18 (\$1,000,000) is appropriated from the general fund to the new  
19 schools fund for expenditure in fiscal year 2005 and subsequent  
20 fiscal years to carry out the purposes of the fund. Any  
21 unexpended or unencumbered balance remaining at the end of a  
22 fiscal year shall not revert to the general fund.